

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2019, create a new bend point at the 50th percentile of the AIME distribution of newly retired workers and gradually reduce all PIA formula factors except for the 90 percent factor. By 2052: a) the 32 percent PIA formula factor below the new bend point reduces to 30 percent; b) the 32 percent PIA factor above the new bend point reduces to 10 percent; and c) the 15 percent factor reduces to 5 percent.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00	
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00	
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00	
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00	
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00	
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00	
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00	
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00	
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00	
2021	14.65	13.11	-1.54	227	-0.01	0.00	0.01	
2022	14.96	13.13	-1.83	213	-0.01	0.00	0.01	
2023	15.27	13.14	-2.12	198	-0.02	0.00	0.02	
2024	15.56	13.16	-2.40	182	-0.03	0.00	0.03	
2025	15.83	13.18	-2.66	165	-0.05	0.00	0.05	
2026	16.08	13.19	-2.89	148	-0.07	0.00	0.06	
2027	16.32	13.21	-3.12	131	-0.09	0.00	0.08	
2028	16.52	13.22	-3.30	113	-0.11	-0.01	0.11	
2029	16.69	13.23	-3.46	93	-0.14	-0.01	0.13	
2030	16.83	13.24	-3.59	74	-0.17	-0.01	0.16	
2031	16.94	13.25	-3.69	54	-0.20	-0.01	0.19	
2032	17.01	13.25	-3.76	33	-0.24	-0.01	0.23	
2033	17.05	13.26	-3.80	11	-0.28	-0.01	0.26	
2034	17.06	13.26	-3.81	---	-0.31	-0.02	0.30	
2035	17.05	13.26	-3.80	---	-0.35	-0.02	0.34	
2036	17.03	13.26	-3.77	---	-0.40	-0.02	0.37	
2037	16.99	13.26	-3.73	---	-0.44	-0.02	0.42	
2038	16.94	13.26	-3.68	---	-0.48	-0.03	0.46	
2039	16.86	13.25	-3.61	---	-0.53	-0.03	0.50	
2040	16.78	13.25	-3.53	---	-0.58	-0.03	0.55	
2041	16.69	13.25	-3.44	---	-0.63	-0.03	0.59	
2042	16.60	13.24	-3.36	---	-0.68	-0.04	0.64	
2043	16.51	13.24	-3.27	---	-0.73	-0.04	0.69	
2044	16.43	13.23	-3.19	---	-0.78	-0.04	0.74	
2045	16.34	13.23	-3.11	---	-0.84	-0.05	0.80	
2046	16.26	13.23	-3.03	---	-0.90	-0.05	0.85	
2047	16.18	13.22	-2.96	---	-0.96	-0.05	0.91	
2048	16.10	13.22	-2.88	---	-1.02	-0.05	0.96	
2049	16.02	13.22	-2.80	---	-1.08	-0.06	1.02	
2050	15.94	13.21	-2.73	---	-1.14	-0.06	1.08	
2051	15.87	13.21	-2.66	---	-1.20	-0.07	1.13	
2052	15.81	13.21	-2.60	---	-1.26	-0.07	1.19	
2053	15.75	13.20	-2.55	---	-1.32	-0.07	1.25	
2054	15.70	13.20	-2.50	---	-1.38	-0.08	1.31	
2055	15.65	13.20	-2.45	---	-1.44	-0.08	1.37	
2056	15.60	13.20	-2.41	---	-1.50	-0.08	1.42	
2057	15.56	13.20	-2.37	---	-1.56	-0.09	1.48	
2058	15.52	13.19	-2.33	---	-1.62	-0.09	1.53	
2059	15.48	13.19	-2.29	---	-1.67	-0.09	1.58	
2060	15.44	13.19	-2.25	---	-1.72	-0.09	1.62	
2061	15.40	13.19	-2.21	---	-1.76	-0.10	1.66	
2062	15.37	13.19	-2.18	---	-1.80	-0.10	1.70	
2063	15.33	13.18	-2.15	---	-1.84	-0.10	1.74	
2064	15.31	13.18	-2.12	---	-1.88	-0.10	1.78	
2065	15.29	13.18	-2.10	---	-1.91	-0.11	1.81	
2066	15.27	13.18	-2.09	---	-1.95	-0.11	1.84	
2067	15.26	13.18	-2.08	---	-1.98	-0.11	1.87	
2068	15.26	13.18	-2.08	---	-2.01	-0.11	1.90	
2069	15.26	13.18	-2.08	---	-2.04	-0.11	1.92	
2070	15.26	13.18	-2.08	---	-2.06	-0.11	1.95	
2071	15.27	13.18	-2.08	---	-2.09	-0.12	1.97	
2072	15.27	13.18	-2.09	---	-2.11	-0.12	1.99	
2073	15.28	13.18	-2.09	---	-2.13	-0.12	2.01	
2074	15.29	13.19	-2.10	---	-2.15	-0.12	2.03	
2075	15.30	13.19	-2.11	---	-2.16	-0.12	2.04	
2076	15.31	13.19	-2.12	---	-2.18	-0.12	2.06	
2077	15.32	13.19	-2.13	---	-2.19	-0.12	2.07	
2078	15.33	13.19	-2.15	---	-2.21	-0.12	2.08	
2079	15.35	13.19	-2.17	---	-2.22	-0.12	2.09	
2080	15.38	13.19	-2.19	---	-2.23	-0.12	2.10	
2081	15.40	13.19	-2.21	---	-2.24	-0.12	2.11	
2082	15.43	13.19	-2.24	---	-2.25	-0.13	2.12	
2083	15.46	13.20	-2.26	---	-2.26	-0.13	2.13	
2084	15.49	13.20	-2.29	---	-2.26	-0.13	2.14	
2085	15.52	13.20	-2.32	---	-2.27	-0.13	2.15	
2086	15.55	13.20	-2.35	---	-2.28	-0.13	2.15	
2087	15.58	13.20	-2.38	---	-2.29	-0.13	2.16	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	15.78%	13.97%	-1.81%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.91%	-0.05%	0.86%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.